

# **EXHIBIT 42**

# FASKEN

Fasken Martineau DuMoulin LLP  
Barristers and Solicitors  
Patent and Trade-mark Agents

55 Metcalfe Street, Suite 1300  
Ottawa, Ontario K1P 6L5  
Canada

T +1 613 236 3882  
+1 877 609 5685  
F +1 613 230 6423  
  
fasken.com

March 13, 2018

**Peter N. Mantas**

Of the Bars of Ontario & New York  
Direct +1 613 696 6886  
pmantas@fasken.com

***By Email***

Alex T. Russo  
Vice President  
HNB Investment Corp.  
225 High Ridge Road, Suite 300 West  
Stamford, CT 06905

Dear Mr. Russo:

***Re: Export Development Canada v. HNB Investment Corp., National Railroad Passenger Corporation***

We act as legal counsel in Canada to Export Development Canada (“EDC”) in the above referenced matter.

On December 15, 2017, you wrote to our client demanding payment of US\$92,947,365.00 under a Guarantee Agreement dated November 6, 2000 between HNB Investment Corp. (“HNB”) and EDC. You demanded immediate payment by January 3, 2018.

For the reasons explained in our client’s letter dated March 13, 2018 (attached), EDC rejects your demand.

In addition, we have filed a Notice of Application before the Ontario Superior Court of Justice, to address your demand for immediate payment, which was made notwithstanding the fact that alleged Triggering Events were in dispute. As a matter of Ontario law, which is the governing law under the Guarantee Agreement, HNB cannot demand and receive immediate payment, under these circumstances.

You will find attached a copy of our Notice of Application. Please advise us if you will consent to service of this Notice of Application.

Finally, we would like to arrange a call between counsel for the parties to discuss this matter. We look forward to your response.



## FASKEN

Yours truly,

**FASKEN MARTINEAU DuMOULIN LLP**



Peter N. Mantas

*Encls.: Letter from EDC to HNB dated March 13, 2018  
Notice of Application dated March 13, 2018*